**As consumers, you and your friends buy goods and services every day. Producers of these goods and services are interested in consumer behavior because they want to produce products that will be popular with consumers, deliver the products to markets, and sell the products for a profit.**

What does quantity demanded mean?

Demand Schedule for Bubble SodaPrice/Soda Quantity Demand (in thousands)

$1.00 5

$0.75 10

$0.50 15

$0.25 20

1) What is the quantity demanded at a price of $1.00?  
  
2) As price goes down, what happens to the quantity demanded?  
  
3) What is the quantity demanded at a price of $0.25?  
  
4) As price goes up, what happens to the quantity demanded?

Demand is the ­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ schedule, not a \_\_\_\_\_\_\_\_\_\_\_\_\_\_ price and quantity demanded from the schedule.

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**Question 1: What does the demand curve look like?**

My Answer:

**Question 2: Why is the curve downward sloping?**

My Answer:

**Question 3: What is the one factor that resulted in consumer tastes for Bubble Soda to change?**

My Answer:

**Question 4: Why are consumers willing and able to buy more of a product at a lower price?**

My Answer:

Things other than price can effect demand. These are called \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ determinants and include:

* Change in number of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in the market for a product.
* Change in consumer \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for a product.
* Change in consumer \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
* Change in the price of related goods-\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
* Change in the price of related goods- \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Partner Work:**

**1) Skateboard Graph:**

**a. Complete the questions on the graph**

**b. What is one non-price determinate that could have resulted in the D2 line?**

**2) Real Life- What is a non-price determinate that could affect the demand for iphones?**